

## CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number \_\_\_\_\_

Meeting Type: Regular

Meeting Date: 9/13/2012

Action Requested By:  
Legal

Agenda Item Type  
Resolution

Subject Matter:

Invoking letter of credit.

Exact Wording for the Agenda:

Resolution authorizing the Clerk-Treasurer to invoke RBC Bank Letter of Credit No. 1647 for Hampton Village Phase 2 Subdivision.

**Note: If amendment, please state title and number of the original**

Item to be considered for: Action

Unanimous Consent Required: No

Briefly state why the action is required; why it is recommended; what Council action will provide, allow and accomplish and; any other information that might be helpful.

Associated Cost:

Budgeted Item: Not applicable

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head 

Date: 8-27-12

RESOLUTION NO. 12-\_\_\_\_\_

WHEREAS, RBC Bank issued a certain letter of credit (No. 1647), a copy of which is attached hereto and incorporated herein by reference, including any amendments thereto, in favor of the City of Huntsville, Alabama pursuant to Article 5 of the Subdivision Regulations for the City of Huntsville, Alabama; and

WHEREAS, the letter of credit is due to be invoked and the proceeds used in accordance with said subdivision regulations.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the City of Huntsville Clerk-Treasurer be and is hereby authorized to present for payment to RBC Bank Letter of Credit No. 1647, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 13th day of September, 2012.

\_\_\_\_\_  
President of the City Council  
of the City of Huntsville,  
Alabama

APPROVED this the 13th day of September, 2012.

\_\_\_\_\_  
Mayor of the City of  
Huntsville, Alabama



RBC Bank™

August 30, 2011

International Services - Standby L/C Unit  
200 Providence Rd., 3rd Floor  
Charlotte, NC 28207  
S.W.I.F.T.: CNTAUS33  
Tel.: 704-686-1467 or 704-686-1194  
Fax: 704-686-1498  
Toll-free: 1-800-938-6299

Amendment to Irrevocable Standby Letter of Credit Number 1647

Beneficiary:

City of Huntsville, Alabama  
308 Fountain Circle  
Huntsville, AL 35801

Applicant:

Wilshire Development Huntsville, LLC  
PO Box 1965  
Decatur, AL 35602-1965

RE: Article 5 Sidewalks Letter of Credit for Hampton Village Phase 2

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

-expiry date extended to September 22, 2012

All other terms and conditions remain unchanged.

Sincerely,

RBC Bank (USA)

Glenda A. Martin

Authorized Signature

Chloe D. Niver

Authorized Signature

OK  
CS/14  
9/7/11

OK 9-2-11 M, 9-2-11